

DEPARTMENT OF FINANCIAL INSTITUTIONS
MINUTES OF MEETING
FEBRUARY 15, 2008

The Members of the Department of Financial Institutions met at 10:00 a.m., EDT, at 30 South Meridian Street, Suite 300, Indianapolis, Indiana. Attending the meeting from the Department were: Judith G. Ripley, Director; John J. Schroeder, General Counsel, Deputy Director, Non-Depository Division and Secretary; James M. Cooper, Deputy Director, Depository Division and Assistant Secretary; Gina R. Williams, Deputy Director, Administration Division; Troy Pogue, Supervisor, Administration Division; Mark Powell, Supervisor, Credit Union Division; Jim Harrell, Assistant to the Supervisor, Consumer Credit Division; Janelle Tierney, Field Examiner and Ronda Bailey, Executive Secretary.

I. EXECUTIVE SESSION: 10:00 a.m.

- A. Director Ripley and John Schroeder updated the Members of pending litigation. This aspect of the Executive Session is authorized by IC 5-14-1.5-6.1 (b)(2)(B).

II. PUBLIC SESSION: 10:20 a.m.

- A. Members Present: Mark A. Schroeder, Vice Chairman; Michael W. Davis, Donald E. Goetz, and Judith G. Ripley, Director. Chairman Rice and Paul Sweeney were absent.
- B. Approval of the minutes of the meeting held December 13, 2007. Vice Chairman Schroeder entertained a motion to approve the minutes for December 13, 2007 meeting. Judith Ripley, Director moved approval of the minutes; Mr. Goetz seconded the motion, and the motion passed unanimously.
- C. Date of next meeting. March 13, 2008 @ 10:00 a.m., at the Indiana Department of Financial Institutions, 30 South Meridian Street, Suite 300, Indianapolis, Indiana.
- D. No action was taken pursuant to the Executive Session, as the information was advisory only.

E. DIVISION OF BANK AND TRUST COMPANIES:

1. **Irwin Union Bank and Trust Company, Columbus, Bartholomew County, Indiana**
Mr. James Cooper informed the Members that Irwin Union Bank and Trust Company applied to the Department to exercise its authority under the parity statute of IC 28-1-11-3.1 and permit the Bank to merge with its wholly-owned nonbank subsidiary Irwin Home Equity Corporation, an Indiana corporation located in San Ramon, Contra Costa County, California. **A motion for approval was made by Mr. Davis and seconded by Mr. Goetz. The motion was unanimously approved.**

F. CONSUMER CREDIT DIVISION:

1. Mr. Jim Harrell, Assistant to the Supervisor, Consumer Credit Division presented to the Members for approval the adoption of Indiana Uniform Consumer Credit Code dollar

amount changes under IC 24-4.5-1-106, effective July 1, 2008, based on the Consumer Price index, U.S. City Average. **A motion for approval was made by Mr. Goetz and seconded by Director Ripley. The request was unanimously approved.**

G. DIRECTOR'S COMMENTS AND REQUESTS :

1. Director Ripley and John Schroeder updated the Members on legislative matters.
2. **Kentland Bank, Kentland, Newton County, Indiana**
On December 19, 2007, the bank notified the Department of its intent to establish a qualifying subsidiary pursuant to IC 28-13-16. The subsidiary will be known as **Kentland Funding Corp.** and will be incorporated in the State of Maryland. **This item was for informational purposes only.**
3. **Salin Bank & Trust Company, Indianapolis, Marion County, Indiana**
The Bank notified the Department that the "Holiday Center" closed on December 15, 2007. The branch was located at 3950 25th Street, Columbus, Indiana. **This item was for informational purposes only.**
4. **German American Bancorp, Jasper, Dubois County, Indiana**
The Bank notified the Department that the "Plainville Branch" closed on December 28, 2007. The branch was located at Highway 57, Plainville, Indiana. **This item was for informational purposes only.**
5. **Centier Bank, Whiting, Lake County, Indiana**
The Bank notified the Department that the "Chicagoland Christian Village Branch" closed on January 9, 2008. The branch was located at 7047 E. 117th Avenue, Crown Point, Indiana. **This item was for informational purposes only.**
6. **Star Financial Bank, Fort Wayne, Allen County, Indiana**
The Bank notified the Department that the "Allison Pointe Branch" closed January 31, 2008. The branch was located at 8470 Allison Pointe, Suite 130, Indianapolis, Indiana. **This item was for informational purposes only.**

H. ACTIONS BY DELEGATED AUTHORITY:

1. **The Peoples State Bank, Ellettsville, Monroe County, Indiana**
The bank has applied to the Department for approval to establish a mobile branch. The bank intends to operate the mobile branch out of various branch locations to service customers in the following counties: Brown; Johnson; Monroe; Morgan; and Owen. **This request was approved by the Director on December 14, 2007, under delegated authority.**

2. Mutual Savings Bank, Franklin, Johnson County, Indiana

The bank has applied to the Department for approval to establish a branch office to be located at 206 South Main Street, Edinburgh, Indiana. The branch is to be known as the "Edinburgh Branch." **This request was approved by the Director on December 14, 2007, under delegated authority.**

3. Your Community Bank, New Albany, Floyd County, Indiana

The bank has applied to the Department for approval to establish a branch office to be located at 3 Riverfront Plaza, 471 West Main Street, Louisville, Kentucky. The branch will be known as "Your Community Bank." **This request was approved by the Director on December 14, 2007, under delegated authority.**

4. First Colorado National Bank, Paonia, Delta County, Colorado

An application for issuance of a certificate of admission was received from First Colorado National Bank, Paonia, Colorado ("First Colorado"). First Colorado filed the application to enable it to transact business in Indiana in accordance with the provisions of IC 28-1-22. **A certificate of admission was approved by the Director on December 14, 2007, under delegated authority.**

5. Centier Bank, Whiting, Lake County, Indiana

The bank has applied to the Department for approval to establish a branch office to be located at 1320 Broadway, Gary, Lake County, Indiana. The branch is to be known as the "Gary Midtown Branch." **This request was approved by the Director on January 24, 2008, under delegated authority.**

6. MainSource Bank, Greensburg, Decatur County, Indiana

The bank has applied to the Department for approval to relocate a trust office from 14 South Weston Road, Troy, Miami County, Ohio to 635 South Market Street, Troy, Miami County, Ohio. **This request was approved by the Director on January 24, 2008, under delegated authority.**

7. Your Community Bank, New Albany, Floyd County, Indiana

The bank has applied to the Department for approval to relocate a branch office from 701 Highlander Point Drive, Floyds Knobs, Indiana to the Northwest Corner of Highway 150 and Lawrence Banet Road, Floyds Knobs, Indiana. The branch is to be known as the "LaFollette Station Branch." **This request was approved by the Director on January 24, 2008, under delegated authority.**

8. Ameriana Bank, SB, New Castle, Henry County, Indiana

The bank has applied to the Department for approval to establish a branch office to be located at 11521 Olivo Road, Fishers, Indiana. The branch is to be known as "Olivo Road Banking Center." **This request was approved by the Director on January 24, 2008, under delegated authority.**

9. Citizens State Bank of New Castle, New Castle, Henry County, Indiana

The bank has applied to the Department for approval to establish a branch office to be located at 129 South Pendleton Avenue, Stop 600, Pendleton, Indiana. The branch is to be known as the "Depot Shops Branch." **This request was approved by the Director on January 31, 2008, under delegated authority.**

10. CSB State Bank, Cynthiana, Posey County, Indiana

The bank has applied to the Department for approval to establish a branch office to be located at 11201 Upper Mt. Vernon Road, Evansville, Indiana. The branch is to be known as the "St. Philips Office." **This request was approved by the Director on January 31, 2008, under delegated authority.**

11. 1st Source Bank, South Bend, St. Joseph County, Indiana

1st Source Bank has applied for approval of a merger with First National Bank, Valparaiso, Valparaiso, Indiana pursuant to IC 28-1-7. 1st Source Bank will be the surviving bank. Both 1st Source Bank and First National Bank, Valparaiso is 100% owned by 1st Source Corporation, South Bend, Indiana. The name of the resultant institution will remain 1st Source Bank. **This request was approved by the Director on January 31, 2008, under delegated authority.**

12. Forum Credit Union, Indianapolis, Marion County, Indiana

The credit union has filed a request for approval of a Petition for approval of a proposed Amendment to the Articles of Incorporation. IC 28-7-1-10 allows a credit union to add one or more qualified groups to its field of membership. This amendment would place persons who reside or are employed within the following communities into the field of membership of the credit union:

Dubois County, Indiana (common bond of community residence or employment within a community as defined by 28-7-1-10)

Lawrence County, Indiana (common bond of community residence or employment within a community as defined by 28-7-1-10)

Jackson County, Indiana (common bond of community residence or employment within a community as defined by 28-7-1-10)

Marshall County, Indiana (common bond of community residence or employment within a community as defined by 28-7-1-10)

Kosciusko County, Indiana (common bond of community residence or employment within a community as defined by 28-7-1-10)

Steuben County, Indiana (common bond of community residence or employment within a community as defined by 28-7-1-10). **This request was approved by the Director on December 11, 2007, under delegated authority.**

13. Forum Credit Union, Indianapolis, Marion County, Indiana

The credit union has filed a request for approval of a Petition for approval of a proposed Amendment to the Articles of Incorporation. IC 28-7-1-10 allows a credit union to add one or more qualified groups to its field of membership. This amendment would place the following organizations into the field of membership of the credit union:

Nicly, Inc. /DBA Childcare, etc. – Pendleton – 4 members (common bond of occupation as defined by 28-7-1-10)

Best Buy Distribution Center – Franklin – 430 members (common bond of occupation as defined by 28-7-1-10)

Indianapolis Museum of Art – Indianapolis – 300 members (common bond of occupation as defined by 28-7-1-10). **This request was approved by the Director on December 11, 2007, under delegated authority.**

14. Forum Credit Union, Indianapolis, Marion County, Indiana

The credit union has filed a request for approval of a Petition for approval of a proposed Amendment to the Articles of Incorporation. IC 28-7-1-10 allows a credit union to add one or more qualified groups to its field of membership. This amendment would place persons who reside or are employed within the following communities into the field of membership of the credit union:

Randolph County, Indiana (common bond of community residence or employment within a community as defined by 28-7-1-10)

Rush County, Indiana (common bond of community residence or employment within a community as defined by 28-7-1-10)

Montgomery County, Indiana (common bond of community residence or employment within a community as defined by 28-7-1-10)

Owen County, Indiana (common bond of community residence or employment within a community as defined by 28-7-1-10)

Carroll County, Indiana (common bond of community residence or employment within a community as defined by 28-7-1-10). **This request was approved by the Director on December 27, 2007, under delegated authority.**

15. Forum Credit Union, Indianapolis, Marion County, Indiana

The credit union has filed a request for approval of a Petition for approval of a proposed Amendment to the Articles of Incorporation. IC 28-7-1-10 allows a credit union to add one or more qualified groups to its field of membership. This amendment would place the following organizations into the field of membership of the credit union:

Interstate Brands (Hostess) – Indianapolis – 730 members (common bond of occupation as defined by 28-7-1-10)

Allstate Peterbuilt – Cincinnati, OH – 40 members (common bond of occupation as defined by 28-7-1-10)

BC Homes – Brookville – 3 members (common bond of occupation as defined by 28-7-1-10)

Concord Center Association – Indianapolis – 31 members (common bond of occupation as defined by 28-7-1-10)

Scholastic Book Fairs – Indianapolis – 32 members (common bond of occupation as defined by 28-7-1-10). **This request was approved by the Director on December 27, 2007, under delegated authority.**

16. Forum Credit Union, Indianapolis, Marion County, Indiana

The credit union has filed a request for approval of a Petition for approval of a proposed Amendment to the Articles of Incorporation. IC 28-7-1-10 allows a credit union to add one or more qualified groups to its field of membership. This amendment would place the following organizations into the field of membership of the credit union:

Exercise, Inc. – Avon – 5 members (common bond of occupation as defined by 28-7-1-10)

Paw Prints – Lafayette – 25 members (common bond of occupation as defined by 28-7-1-10). **This request was approved by the Director on January 22, 2008, under delegated authorized.**

17. Teachers Credit Union, South Bend, Saint Joseph County, Indiana

The credit union has filed a request for approval of a Petition for approval of a proposed Amendment to the Articles of Incorporation. IC 28-7-1-10 allows a credit union to add one or more qualified groups to its field of membership. This amendment would place the following organizations into the field of membership of the credit union:

Community Baptist Church in Cass County – Edwardsburg, MI – 4 members (common bond of occupation as defined by 28-7-1-10). **This request was approved by the Director on February 1, 2008, under delegated authority.**

18. PDO Financial, LLC d/b/a Payday One is requesting a consumer loan license. Applicant is based in Ft. Worth, Texas. They will be making internet, payday lending small single pay, short-term loans under IC 24-4.5-7. **This request was approved by the Director on December 19, 2007, under delegated authority.**

19. Evansville Pawn, LLC d/b/a Fare Loans is requesting a pawnbroker license. Applicant is based in Evansville, Indiana. References were all satisfactory. **This request was approved by the Director on December 19, 2007, under delegated authority.**

20. Stenton Mortgage, Inc. is requesting a consumer loan license. Applicant is based in Blue Bell, Pennsylvania. They will be making second mortgage loans. **This request was approved by the Director on January 28, 2008, under delegated authority.**

21. C W Financial of IN, LLC d/b/a Payday USA is requesting a consumer loan license. Applicant is based in Washington, D.C. They will be making small, single pay, short-term, payday type loans under IC 24-4.5-7. **This request was approved by the Director on January 28, 2008, under delegated authority.**

22. **Lending Hand, Inc.** is requesting a consumer loan license. Applicant is based in Monticello, Indiana. They will be making small, single pay, short-term, payday type loans under IC 24-4.5-7. **This request was approved by the Director on January 28, 2008, under delegated authority.**
23. **B & NJ, Inc. d/b/a Simpson's Supermarket** is requesting a check casher license. Applicant is based in Evansville, Indiana. They will be cashing all types of checks. **This request was approved by the Director on January 28, 2008, under delegated authority.**
24. **Ladybug Cleaners d/b/a Cash & Go** is requesting a check casher license. Applicant is based in Francesville, Indiana. They will be cashing all types of checks. **This request was approved by the Director on January 28, 2008, under delegated authority.**
25. **Lending Hand, Inc.** is requesting a check casher license. Applicant is based in Monticello, Indiana. They will be cashing all types of checks. **This request was approved by the Director on January 28, 2008, under delegated authority.**
26. **Team 100, LLC d/b/a Joseph's Jewelry & Loan** is requesting a pawnbroker license. Applicant is based in Indianapolis, Indiana. References were all satisfactory. **This request was approved by the Director on January 28, 2008, under delegated authority.**

CERTIFICATION:

The Department certifies that the business discussed in the Executive Session was limited only to business that was set out in the Department's Notice of Meeting and Agenda under the heading of "Executive Session." All action taken by the Department, if any, relating to the business discussed in the Executive Session was conducted in the public place.

Other Business: Vice Chairman Schroeder addressed item # 4 under Directors Comments and Requests on the agenda. German American Bancorp's branch closing name was misspelled and should have been Plainville not Plainfield. This item was corrected and will reflect in the permanent record books. Vice Chairman Schroeder asked if there was other business. There being no further business, Vice Chairman Schroeder entertained a motion to adjourn the meeting. Donald Goetz moved the approval to adjourn, Director Ripley seconded the motion, and the motion passed unanimously.

APPROVED:

ATTEST:

Mark A. Schroeder, Vice Chairman

John J. Schroeder, Secretary